



News Release

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Marine Well Containment Company Welcomes Apache

HOUSTON, TX, March 16, 2011 – The Marine Well Containment Company (MWCC) announced today that Apache Deepwater LLC, a subsidiary of Apache Corporation, has joined as a member. MWCC is a not-for-profit, independent organization committed to being continuously ready to respond to a well control incident in the deepwater Gulf of Mexico.

"We are happy to have Apache as a member of the Marine Well Containment Company. They are an active Gulf of Mexico operator and a key participant in offshore deepwater development," said Marty Massey, MWCC chief executive officer. "We have been working with Gulf of Mexico operators since last year to inform potential members about MWCC. The membership formation period started in the middle of February. Each member will have equal ownership, as well as share in the development and operating costs."

"Apache is committed to safe and responsible operations," said G. Steven Farris, chairman and chief executive officer. "As we resume drilling operations in the deepwater Gulf of Mexico, we recognize we must be vigilant in managing risks properly. We also recognize that it is essential to have the capability to respond rapidly to a subsea well control incident even as we expect the equipment will never be used. We are pleased to join the founders of MWCC in developing a system that greatly improves the industry's response capabilities," Farris said.

In the event of an incident, MWCC will support equipment mobilization. The interim well containment system is ready for deployment with the capacity to contain up to 60,000 barrels per day of fluid in up to 8,000 feet of water. Work is also under way on the expanded system for delivery in 2012 to handle up to 100,000 barrels per day of fluid in up to 10,000 feet of water.

Other MWCC members include ExxonMobil, Chevron, ConocoPhillips, Shell and BP.

The initial membership period ends March 31, 2011. After this date, an additional surcharge for membership will apply. Non-members may gain access to the MWCC system through a service agreement and fee.

More information about the U.S. Gulf of Mexico Marine Well Containment System is available at <http://www.marinewellcontainment.com>.

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About the Marine Well Containment Company

The Marine Well Containment Company (MWCC) is a not-for-profit, independent organization committed to improving capabilities for containing a potential future underwater well control incident in the U.S. Gulf of Mexico. Membership is open to all oil and gas operators in the U.S. Gulf of Mexico.